

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

315

G.17

January 6, 1956.

## DEPARTMENT STORE CREDIT - NOVEMBER 1955

Instalment accounts outstanding at department stores increased 5 per cent during November, and at the end of the month were 19 per cent above a year earlier. The instalment collection ratio, estimated at 15 per cent, was the same as October and 2 points above November a year ago.

Charge accounts rose seasonally during November, increasing 10 per cent over the preceding month end. Compared with a year ago, charge accounts were up 8 per cent. November collections on charge accounts amounted to an estimated 47 per cent of first-of-month balances, the same as the preceding month and 1 point below a year ago.

Sales of all types increased further from October to November, and continued above a year ago. Compared with November of last year, cash sales were up 4 per cent, charge-account sales 5 per cent, and instalment sales 13 per cent.

## Changes in Department Store Sales and Accounts Receivable

Item	Percentage change from:	
	Oct. 1955 to Nov. 1955	Nov. 1954 to Nov. 1955
Sales during month: Total	+15	+ 5
Cash	+16	+ 4
Charge	+16	+ 5
Instalment	+ 7	+13
Accounts receivable, end of month: Charge	+10	+ 8
Instalment	+ 5	+19

## Collection Ratios and Percentage Distribution of Sales

Item	Nov. 1955	Oct. 1955	Nov. 1954
Collection ratios 1/:			
Charge accounts	47	47	48
Instalment accounts	15	15	13
Percentage distribution of sales:			
Cash	44	44	45
Charge	44	43	44
Instalment	12	13	11

1/ Collections during month as a percentage of accounts receivable at beginning of month.

DEPARTMENT STORE CREDIT - NOVEMBER 1955  
Sales by type  
(Percentage changes).

Federal Reserve District	Total sales		Cash sales		Charge-account sales		Instalment sales	
	Oct. '55	Nov. '55	Oct. '55	Nov. '55	Oct. '55	Nov. '55	Oct. '55	Nov. '55
	to	to	to	to	to	to	to	to
Boston	+20	+4	+25	+5	+17	+1	+10	+8
New York	+16	0	+16	0	+19	0	+6	+2
Philadelphia	+29	+8	+32	+11	+28	+5	+19	+12
Cleveland	+16	+8	+19	+3	+15	+7	+8	+31
Richmond	+14	+7	+16	+3	+15	+7	+7	+15
Atlanta	+8	+3	+8	+2	+13	+8	-1	-5
Chicago	+11	+7	+10	+6	+17	+8	-3	+13
St. Louis	+9	+8	+11	+8	+9	+7	+1	+9
Minneapolis	-1	+4	0	0	+1	+8	-16	+2
Kansas City	+10	+6	+13	+4	+12	+9	-12	-1
Dallas	+5	+3	+3	+2	+9	0	-5	+21
San Francisco	+13	+4	+18	+2	+12	0	+45	+23
U. S. Total	+15	+5	+16	+4	+16	+5	+7	+13

Accounts receivable, end of month  
(Percentage changes)

Federal Reserve District	Charge accounts		Instalment	
	Oct. '55	Nov. '55	Oct. '55	Nov. '55
	to	to	to	to
Boston	+11	+1	+4	+12
New York	+14	+13	+4	+14
Philadelphia	+15	+10	+6	+27
Cleveland	+9	+8	+7	+27
Richmond	+10	+8	+6	+21
Atlanta	+12	+11	+2	+20
Chicago	+9	+3	+4	+15
St. Louis	+8	+2	+8	+25
Minneapolis	+6	+8	-3	+15
Kansas City	+7	+10	+1	+6
Dallas	+8	+4	+1	+15
San Francisco	+6	+20	+10	+17
U. S. Total	+10	+8	+5	+19